Energy Economics

Start of Block: Demographic

What best describes your current role?

- O Reporter
- O Editor
- O Other _____

Do you cover economics stories?

- O Yes, exclusively
- O Yes, often
- O Sometimes
- O Almost never

Do you cover envrionmental stories?

- O Yes, exclusively
- O Yes, often
- O Sometimes
- O Almost never

How many years of journalism experience do you have?

- O 0-2
- O 3-5
- O 6–10
- O More than 10

Which best describes the coursework or formal training you have received in economics?

- O I have a degree in economics
- O I have taken 1-2 courses
- O I have taken 3 or more courses
- O I have not taken any economics courses

End of Block: Demographic

Start of Block: Confidence

How would you rate your understanding of the following concepts?

	No understanding	Limited understanding	Moderate understanding	Strong understanding	Expert-level understanding
Supply and demand	O	O	O	O	O
Externalities	O	O	O	O	O
Marginal cost	O	O	O	O	O
Fixed and Variable cost	O	O	O	O	O
Oppurtunity cost	O	O	O	O	O
Electricity pricing	O	O	O	O	O
Dispatchability	O	O	O	O	O
Intermittency and grid balancing	O	O	O	O	O
Market structure of different energy markets	O	O	O	O	O

Do you feel confident reporting or editing stories about economics, energy, and energy economics? Which topics are you most concerned about getting wrong?

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Which of these **best** describes your beliefs?

- Journalists generally cover economics topics well
- Journalists generally do not cover economics topics well
- I don't know how well journalists generally cover economics topics

End of Block: Confidence

Start of Block:

For the following section, please answer to the best of your availability, and do not use any external help.

End of Block:

Start of Block:

When demand for a product increases and supply stays the same, what is most likely to happen?

- Prices decrease
- Prices increase
- Prices stay the same, but quantity increases

Which best describes a negative externality?

- A cost paid directly by the buyer
- A cost imposed on people not directly involved in the transaction
- A subsidy paid to producers
- All of the costs associated with a decision or transaction

In simple terms, marginal cost refers to:

- The total cost of producing all units
- The difference between the price received for a good and the cost of the good
- The fixed cost of running a business
- The cost of producing one additional unit
- The average cost per unit
- The price needed to recoup enough of one's cost to break even

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A utility is deciding whether to build a new power plant. Which of the following would most likely be considered a fixed cost?

- O Fuel used to generate electricity
- O Wages that increase with production
- O Maintenance costs that rise with output
- O The upfront cost of constructing the plant

A utility is deciding whether to close a power plant. Which of the following costs should least be considered in that decision?

- O The original cost of building the plant
- O The current cost of fuel to operate the plant
- O Ongoing maintenance costs
- O Labor costs required to keep the plant running

Which statement is most accurate?

- O Retail electricity prices must only reflect the cost to generate electricity, plus a little more to turn a small profit
- O Wholesale and retail prices are usually the same
- O Retail prices can include transmission, distribution, and other costs beyond generation
- O Retail prices are set by federal regulators

Opportunity cost is best defined as:

- O The total cost of a decision
- O The value of the next best alternative that is given up
- O The amount of revenue generated through taxes of an interaction
- O The profit lost from a bad decision

Solar is a nondepletable renewable energy source — meaning it can never be used up. Name one tradeoff or downside to using solar energy for electricity generation compared to other energy sources.

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Which of the following is the primary factor influencing gasoline prices in the United States?

- O Local electricity demand
- O Global crude oil prices
- O Local weather patterns
- O Profit margins

A government sets a maximum price below the market price for a product. What is the most likely result?

- A surplus of the product
- A shortage of the product
- No change in the market
- Lower demand for the product

Which statement best describes how market structure differs across stages of the energy industry?

- Electricity generation, transmission, and retail are all highly competitive
- Electricity generation can be competitive, while transmission and distribution are often natural monopolies
- Transmission and distribution is highly competitive, while generation is a natural monopoly
- All stages are tightly regulated

What fuel generates the most electricity in the United States?

- O Oil
- O Coal
- O Nuclear
- O Solar
- O Natural Gas
- O Wind
- O Geothermal

Which of the following describes price discrimination? (Check all that apply)

- ☐ Charging different prices to different customers for the same product based on their willingness to pay

- [ ] Offering student or senior discounts for the same service
- [ ] Charging higher prices during peak times and lower prices during off-peak times
- [ ] Charging everyone the same price regardless of when or how they buy
- [ ] Setting different prices for airline tickets depending on when you book
- [ ] Charging different prices based purely on race, gender, or ethnicity
- [ ] Offering coupons or discounts to some customers but not others
- [ ] Raising prices only because the cost of production increases

End of Block:

Start of Block:

If you were to read a primer or attend an "Energy, Economics and "Energy Economics" training for journalists which topics would you most want covered?

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Anything you would like to note?

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End of Block: